

ANORA

Corporate Governance 2023



Corporate Governance Statement 2023

This Corporate Governance Statement of Anora Group Plc* is issued for the financial year 2023.

Anora Group Plc (“Anora” or the “company”) is listed on Nasdaq Helsinki. Anora Group’s head office is in Helsinki, Finland.

The duties and responsibilities of Anora’s governing bodies are determined by Finnish law as well as Anora’s Articles of Association approved by the General Meeting of Shareholders and Anora Group’s Governance Principles approved by Anora’s Board of Directors.

This Corporate Governance Statement has been prepared in accordance with the Finnish Corporate Governance Code 2020 published by the Securities Market Association (the “Governance Code”). This Statement is not part of the Board of Directors’ Report. Anora complies with all Recommendations of the Governance Code.

The information required by the Finnish Corporate Governance Code is also available on the company’s website www.anora.com. An unofficial English translation of the Finnish Corporate Governance Code 2020 is available at www.cgfinland.fi/en.

*The merger of Altia Plc and Arcus ASA was completed on 1 September 2021. In the statutory cross-border absorption merger Arcus ASA was merged into Altia Plc and was dissolved, and Altia Plc changed its name to Anora Group Plc.

Governing Bodies

The management of the company is the responsibility of the General Meeting of Shareholders, the Board of Directors, and the CEO. The management and administration of the company are also based on the decisions of the General Meeting of Shareholders and the company.

General Meeting of Shareholders

The General Meeting of Shareholders is the ultimate decision-making authority of the company. At the General Meeting of Shareholders, shareholders exercise their powers in accordance with the Companies Act and the Articles of Association. The General Meeting of Shareholders decides on matters that under the Companies Act and the Articles of Association are within its purview. A General Meeting of Shareholders is convened by the Board of Directors annually within six months from the end of the previous financial year. An Extraordinary Meeting of Shareholders may be convened in the manner provided for in the Companies Act. Matters on which the Annual General Meeting decides include the adoption of the financial statements, distribution of profits, discharge from liability, and election of the Chairperson, Vice Chairperson and other members of the Board of Directors and the auditor, as well as their remuneration. The General Meeting of Shareholders adopts the company’s remuneration policy and remuneration report in accordance with the provisions of the Companies Act. Decisions to amend the Articles of Association are also taken by a General Meeting of Shareholders.

Shareholders’ Nomination Board

The Shareholders’ Nomination Board prepares annually proposals concerning the composition, election, and remuneration of the members of the Board of Directors. Pursuant to the charter of the Nomination Board approved by the General Meeting of Shareholders, the Nomination Board consists of three physical persons nominated by the three largest shareholders. The Chairperson and Vice Chairperson of the Board of Directors act as experts in the Nomination Board, but they are not members of the Nomination Board and do not have voting rights. The term of the members of the Nomination Board ends on the appointment of the following Nomination Board. The members of the Nomination Board are not entitled to remuneration from the company based on their membership unless otherwise decided by the General Meeting of Shareholders.

The main duty of the Nomination Board is to ensure that the Board and its members represent a sufficient level of expertise, knowledge, and competence for the needs of the company and have the possibility to devote enough time to attend their duties as members of the Board. The Nomination Board shall pay attention to achieving a good and balanced gender distribution and diversity balance on the Board considering the competence of the Board as a whole. The Nomination Board considers the independence of new Board member candidates in its proposal to the General Meeting of Shareholders.

The Nomination Board has the power and authority to prepare and to present a proposal to the General Meeting of Shareholders concerning the number of members and

composition of the Board of Directors, the remuneration of the members of the Board of Directors and the Board committees as well as seek prospective successor candidates for the members of the Board of Directors.

The Nomination Board shall submit its proposals to the General Meeting of Shareholders at the latest on 31 January each year. The Proposals of the Nomination Board will be disclosed by a release by the company and included in the notice to the General Meeting of Shareholders.

The Board of Directors

The Board of Directors is responsible for the administration of the company and the appropriate organisation of its operations. The Board of Directors is responsible for the appropriate arrangement of the control of the company's accounts and finances. The Board of Directors also ensures that good corporate governance is complied with throughout Anora Group. The Board of Directors has approved the Corporate Governance Principles of Anora Group.

According to the Articles of Association, the Board of Directors shall comprise a minimum of three and a maximum of eight members elected by the General Meeting of Shareholders. The General Meeting of Shareholders elects the Chairperson, the Vice Chairperson and the other members of the Board of Directors for a term expiring at the end of the next Annual General Meeting following their election. The biographical details of the members of the Board of Directors are presented on the company's website at www.anora.com.

In addition to the Board members elected by the General Meeting of Shareholders, Anora's employees have, in accordance with the agreement on employee participation between Anora and the special negotiating body of the employees, elected two members and their deputies to the Board of Directors.

The Board of Directors have adopted the charter of the Board of Directors, which sets forth the procedures and working principles of the Board of Directors, as well as the most important tasks and issues considered and approved by the Board of Directors. Accordingly, the Board of Directors approves the company's strategy, financial targets, budgets, major investments, and risk management principles as well the Anora Group's sustainability strategy (roadmap) and significant sustainability investments. The Board of Directors monitors and evaluates transactions between the company and its related parties, and how agreements and other legal acts between the company and its related parties meet the requirements of ordinary course of business and customary terms. The Board of Directors appoints and dismisses the company's CEO. The Board of Directors considers and decides on all significant matters concerning the operations of Anora Group and its business areas. The Board of Directors has also approved the charters of the Audit Committee and Human Resources Committee.

The Board of Directors convenes in accordance with a schedule agreed on in advance and also as required. The Board of Directors also receives in its meetings current information on the operations, finances, and risks of the Group. Board meetings are attended by the CEO, the CFO, and the General Counsel (who acts as secretary to the Board). Members of the Executive Management Team and other representatives of the company attend Board meetings at the invitation of the Board of Directors. Minutes are kept of all meetings. The Board of Directors assesses its activities and working practices regularly.

Diversity of the Board of Directors

In Anora, the election and composition of the Board of Directors is also guided by the principle of diversity to ensure that the company has a skilled, competent, exper-

rienced, and effective Board of Directors. Diversity is an essential quality of a well-functioning Board of Directors. The Board must at all times be able to react to the requirements of the company's business and strategic objectives, and support and challenge management in a proactive and constructive manner. A diverse composition of the Board of Directors supports and caters to the current and future needs in the successful development and growth of the company. A diverse composition of the Board of Directors includes complementary education, competence, and experience of its members in different professional fields and management of business in different development phases as well as the personal qualities of each Board member, all of which add to the diversity of the Board of Directors. Diversity is also supported by relevant experience in fields and markets that are strategically significant for the company, now and in the future, by strong and relevant acumen in international environments and businesses, and by a diverse age, term of office and gender distribution. The Board of Directors decides on the diversity principles.

Board Committees

The Board of Directors of Anora has two permanent Committees, the Audit Committee and the Human Resources Committee. The Committees do not have independent decision-making powers in relation to matters falling within the competence of the Board of Directors. The Committees are preparatory bodies that assist the Board of Directors by preparing and submitting proposals to the Board of Directors on matters within their purview. Minutes are kept of Committee meetings. The Board of Directors has approved the charters of the Committees. In its constitutive meeting, the Board of Directors appoints annually, from among its members, the members and the chairperson of the Audit Committee and the Human Resources Committee.

In addition to the Audit Committee and Human Resources Committee, the Board of Directors may appoint ad hoc committees for preparing specific matters. Such committees do not have Board-approved charters and the Board of Directors does not release information on their term, composition, number of meetings or the members' attendance rates, unless separately decided by the Board.

Audit Committee

The task of the Audit Committee is to assist the Board of Directors by reviewing and preparing topics relating to the control of the company's operations and financial reporting and submitting resolution proposals to the Board of Directors on such topics. The Audit Committee's duties include monitoring the financial affairs and financial reporting of the company, monitoring the process for the reporting of the financial statements, reviewing the interim reports and financial statements and presenting them to the Board of Directors for approval, monitoring the audit proper of the financial statements and consolidated financial statements, monitoring the effectiveness of internal controls, internal audit and risk management systems as well as assisting the Board in overseeing the appropriate governance of sustainability and EGS within the Group and sustainability management and ESG-related risks. The Audit Committee also assists the Board in fulfilling its oversight responsibilities with regard to monitoring and assessing how agreements and other legal acts between the company and its related party meet the requirements of ordinary course of business and customary terms. In addition, the duties of the Audit Committee include preparatory work on the decision on electing the auditor, the evaluation of the independence of the auditor, particularly the provision of non-audit services to the company and carrying out other tasks assigned to it by the Board of Directors. The Audit Committee reviews cases of fraud and severe misconduct reported

by management, the auditor and internal auditor as well as other stakeholders. The Audit Committee consist of at least three members.

Human Resources Committee

The Human Resources Committee assists the Board of Directors by preparing the company's remuneration policy and remuneration report, reviewing and preparing management and personnel remuneration and issues related to management appointments and by making proposals on such matters to the Board of Directors. The Committee's responsibilities include reviewing, evaluating and making proposals on the remuneration structure and incentive schemes of management and the personnel of Anora Group; monitoring the effectiveness of these schemes to ensure that they promote achievement of the company's short term and long term goals and are based on personal performance; reviewing and preparing other matters related to the remuneration of management and personnel, and submitting proposals on these to the Board of Directors; and considering and preparing appointments of top management to be decided by the Board of Directors. In addition, based on the proposal of the CEO, the Human Resources Committee proposes to the Board of Directors the appointment of members of the Executive Management Team and their remuneration, and the Committee evaluates the performance of the CEO and the members of the Executive Management Team and proposes to the Board of Directors their annual remuneration and other incentives. The Human Resources Committee has at least three members.

Chief Executive Officer

The Board of Directors of Anora appoints and dismisses the Chief Executive Officer (CEO) and decides on the terms of the CEO's employment. The terms and conditions of the CEO's employment are specified in a written service

contract. The CEO of the company is responsible for managing, supervising, and controlling the business operations of the company. The CEO is responsible for the day-to-day executive management of the company in accordance with the instructions and orders given by the Board of Directors. In addition, the CEO also ensures that the accounts of the company comply with Finnish law and that its financial affairs have been arranged in a reliable manner. The CEO shall provide the Board of Directors and its members with the information necessary for the performance of the duties of the Board of Directors. The CEO prepares issues for decision by the Board of Directors, develops the company in line with the targets agreed upon with the Board of Directors and ensures proper implementation of the decisions of the Board of Directors. The CEO is also responsible for ensuring that the company is managed in compliance with applicable laws and regulations. The CEO is not a member of the Board of Directors but attends the meetings of the Board of Directors and has the right to speak at the meeting unless the Board of Directors decides otherwise with regard to a particular subject matter.

Executive Management Team

The Executive Management Team is chaired by the CEO of Anora Group Plc and comprises other senior management appointed by the Board of Directors. The Executive Management Team meets regularly to address matters concerning the entire Group. The Executive Management Team is not a decision-making body of the company. It assists the CEO in the implementation of Group strategy and in operational management. The Executive Management Team is responsible for managing the company's core business operations as a whole, which requires planning of various development processes, Group principles and Group practices, as well as monitoring the development of financial matters and Group business plans.

Sustainability Governance

The Board of Directors approves Anora's sustainability strategy and significant sustainability investments and oversees the appropriate governance of sustainability and ESG and ESG-related risks. The Audit Committee assists the Board in overseeing the appropriate governance of sustainability and ESG within the Group, and sustainability management and ESG-related risks. The Executive Management Team is responsible for the implementation of the sustainability strategy, approving sustainability actions and targets within the sustainability strategy and preparing sustainability investment proposals to the Board of Directors. The Sustainability Director of the Group coordinates the implementation of the sustainability strategy and leads the reporting and communication of ESG topics.

Control

Internal Audit

The Board of Directors has appointed Deloitte Oy as the company's internal auditor as of 2022.

The internal auditor reports to the chairperson of the Audit Committee. Internal audit monitors and evaluates the operation of processes as well as the appropriateness and effectiveness of the internal controls and the financial reporting of the company in an independent manner. The audit areas and audit plan of the internal audit are decided annually by the Audit Committee. Internal audit is implemented in accordance with a charter of the internal audit approved by the Board of Directors.

Internal auditing is an independent and objective assurance activity designed to support the organisation in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the

effectiveness of risk management, control, and governance processes, as well as to assist members of the management, the Audit Committee and ultimately the Board in the effective discharge of their responsibilities.

External Audit

According to the Articles of Association, Anora Group Plc has one auditor. The auditor must be a firm of authorised public accountants. The auditor is elected annually by the Annual General Meeting for a term that expires at the end of the next Annual General Meeting following the election. The task of the auditor is to audit the consolidated financial statements, the financial statements of the parent company, the accounting of the Group and the parent company and the administration of the parent company. The company's auditor submits the auditors' report to the shareholders in connection with the annual financial statements, as required by law, and submits regular reports on its findings to the Audit Committee of the Board of Directors. PricewaterhouseCoopers Oy, a firm of authorised public accountants, is Anora Group Plc's auditor, with Markku Katajisto, authorised public accountant, as the principal auditor.

Related Party Transactions

The Board has defined the principles for monitoring and evaluating related party transactions. The company evaluates and monitors transactions concluded between the company and its related parties and ensures that any conflicts of interest are taken into account appropriately in the decision-making process of the company. The company keeps a list of related parties, including entities with a significant influence in or control of the company.

Approval of related party transactions in the ordinary

course of business and on customary commercial terms is subject to the company's normal approval policies and processes. Approval of a related party transaction that is not in the ordinary course of business or not on customary terms is subject to Board approval.

The company's finance and legal functions monitor related party transactions as a part of the company's normal reporting and control procedures and reports related party transactions to the Audit Committee. The Audit Committee regularly evaluates the reported related party transactions and the appropriateness of the company's process and policies on related party transactions. Information on transactions concluded between the company and its related parties is disclosed, as required, annually in the notes to the company's consolidated financial statements. Material related party transactions are disclosed in accordance with the requirements of the Securities Markets Act.

Conflicts of Interest

In addition to the Policy on Conflict of Interest approved by the Board of Directors and the company's principles for monitoring and evaluating related party transactions, the company's process and efforts to identify and prevent conflicts of interest are supported by the Board members' continuous evaluation of potential conflicts of interest situations pursuant to the Companies Act as well as the disclosure of the results of evaluation by the Board of Directors of its members' independence in accordance with the requirements and recommendation of the Corporate Governance Code and disclosure of material related party transactions in accordance with the requirements of the Securities Markets Act.

Internal control procedures and main features of risk management systems

Internal Control

Internal control ensures that the company's business objectives can be achieved. Through efficient control, deviations from objectives can be prevented or detected as early as possible, so that corrective measures can be taken. The purpose of internal control is to ensure the profitability, efficiency, continuity, and freedom from disruptions of operations and that the Group's financial and operating reporting both externally and internally is reliable and compliant, and that internal principles, policies and guidelines are followed.

Further, internal control ensures compliance with laws and agreements. Internal control measures cover all Group levels and functions. Information systems are of vital importance for effective internal control. The planning of the control measures begins with the definition of business objectives and the identification and assessment of the risks that threaten the objectives. Control measures are targeted based on risks, and control measures are selected as appropriate to keep the risks under control.

The Board of Directors and the CEO are responsible for organising internal control. The financial performance of the Group is monitored monthly in the Executive Management Team and in the management teams of the business areas. Each business area must ensure effective control of its own operations. The business areas and the Group Finance organisation are responsible for the financial reporting processes. The Audit Committee assesses the financial reporting processes and internal controls. In addition, the financial situation of the Group is also monitored in the meetings of the Audit Committee and the Board of Directors.

Risk Management

The objective of risk management in Anora Group is to support the implementation of the strategy, the identification of risks and methods for reducing the probability and impacts of risks, as well as ensuring business continuity. Risks may arise from internal or external events. The Board has approved the Group Risk Management Policy, which describes the objectives, principles, and responsibilities of risk management in the Group and also the principles of reporting. Accordingly, the company's risk management function supports and co-ordinates risk management as part of the Group's planning and steering processes. It also regularly reports the key risks to the management and the Audit Committee. The Board regularly discusses the Group's most significant risks and uncertainties and reports them to the market annually in the Board of Directors' Report. The business areas are responsible for risks related to their operations and their identification, prevention and key mitigation means. The finance function supports the business areas in identifying business-related financial risks and their management. The company's Internal Audit evaluates the efficiency of the company's risk management system.

After the merger, the company is integrating and further developing risk management policies, practices, and processes. The Board of Directors have in 2023 approved a new Risk Management Policy for Anora.

Insider Administration

In its insider administration, the company follows the Guidelines for Insiders issued by Nasdaq Helsinki complemented by the company's own Insider Policy adopted by the Board of Directors. The company maintains its own insider registers. The company does not have permanent insiders. Persons in managerial positions are prohibited to conduct transactions (on their own account or for the account of a third party), directly or indirectly, in the financial instruments of the company during a closed period of 30 calendar days before the announcement of each of the quarterly financial reports or the year-end report (financial statements release). The company applies the closed period after the end of each calendar quarter until the day after the announcement of the interim report or financial statements release, as the case may be (the "Closed Window"). The Closed Window shall, however, always include at least 30 calendar days immediately preceding the announcement of the interim report or financial statements release, as the case may be, and the day of publication of such report. The prohibition is in force regardless of whether such a person holds any inside information at that time. A project-specific insider register is also maintained when required by law or regulations. Project-specific insiders are prohibited from trading in the company's securities until the termination of the project. Persons in managerial positions (and their closely associated persons) are obligated to report transactions in the company's financial instruments in line with applicable EU and domestic laws and regulations. The members of the Board, the CEO and the CFO are designated as persons with an obligation to disclose their transactions.

Corporate Governance in 2023

Annual General Meeting

Anora's Annual General Meeting (the "AGM") was held in Helsinki on 19 April 2023.

The AGM adopted the financial statements for the financial year 2022. The members of the Board of Directors and the CEO were discharged from liability for the financial year 2022. The Annual General meeting elected the members of the Board of Directors and decided on their remuneration. The AGM also elected the auditor of the company and adopted the remuneration report for the governing bodies of the company.

The AGM approved the proposal by the Board of Directors to pay a dividend of EUR 0.22 per share in total for the financial year 2022 in two instalments. The first instalment of the dividend was paid on 28 April 2023 and the second instalment on 18 October 2023. The AGM authorised the Board of Directors to resolve on the repurchase of the company's own shares as well as on the issuance of shares for the purposes of financing or carrying out corporate acquisitions or other arrangements as well as for remuneration purposes.

The decisions taken by the Annual General Meeting 2023 are available at anora.com

The Board of Directors

The AGM elected the following seven members to the Board of Directors:

- Mr Michael Holm Johansen, Chairperson, b. 1959, MS in Management, B.Sc. (Business Administration)
- Mr Jyrki Mäki-Kala, Vice Chairperson, b. 1961, M.Sc. (Econ.), CFO
- Ms Kirsten Ægidius, b. 1963, M.Sc. (International Economics, Strategy)
- Mr Christer Kjos, b. 1984, B.S. (Finance)
- Ms Annareetta Lumme-Timonen, b.1967, M.Sc. (Eng.), D.Sc (Tech.)
- Ms Florence Rollet, b. 1966, Emlyon Business School (Business & Commerce)
- Mr Torsten Steenholt, b. 1969, M.Sc. (Pharmacy), M.Sc. (Chemical Research), Master Brewer, EVP

In addition to the above-mentioned Board members elected by the AGM, Anora's employees have, in accordance with the agreement on employee participation between Anora and the special negotiating body of the employees, elected two members and their deputies to the Board of Directors:

- Mr Arne Larsen, b. 1969, Skilled Cooper (deputy Mr Bjørn Oulie); and
- Mr Jussi Mikkola, b. 1983, Team Leader, (deputy Ms Laura Koivisto)

In accordance with the agreement on employee participation, the term of the employee-elected Board members lasts until the end of the Annual General Meeting 2024.

The Board of Directors have assessed that all members of the Board of Directors are independent of the company with the exceptions of Arne Larsen and Jussi Mikkola. Arne

Larsen and Jussi Mikkola are employed by Anora Group. Furthermore, all members of the Board of Directors, except for Christer Kjos and Annareetta Lumme-Timonen, are independent of the company's significant shareholders. Christer Kjos is the CEO of Canica Holding AG and Annareetta Lumme-Timonen is an Investment Director at Solidium Oy.

The Board of Directors of Anora convened twelve times in 2023, with an average attendance rate of 100%.

Audit Committee

The members of the Audit Committee of the Board of Directors are

- Mr Jyrki Mäki-Kala, Chairperson,
- Ms Christer Kjos,
- Ms Annareetta Lumme-Timonen, and
- Mr Torsten Steenholt.

In 2023, the Audit Committee convened eleven times, with an average attendance rate of 95%.

Human Resources Committee

The members of the Human Resources Committee of the Board of Directors are

- Mr Michael Holm Johansen, Chairperson,
- Ms Kirsten Ægidius, and
- Ms Florence Rollet.

In 2023, the Human Resources Committee convened eight times and the average attendance rate of the Committee's members was 100%.

The work of the Board of Directors' temporary Strategy and Integration committee ended as of the beginning of 2023.

Diversity of the Board of Directors

After the AGM of 2023, the Board of Directors of Anora consisted of nine members, seven of whom were elected by the shareholders and two by the employees of Anora. The shareholder-elected members of the Board of Directors have international work experience in executive and board positions in listed and unlisted companies, especially in the beverage industry. The experience and competence of the two members elected by the employees of Anora in 2021 complement the diversity of the Board of Directors, in particular through their work experience and knowledge of Anora’s industrial operations. In 2023, three out of the seven members elected by the shareholders are women. Both members elected by the employees were men. In terms of age, the members of the Board of Directors are between 39 and 67 years of age. The members of the Board of Directors have served on the Board of Directors since 2017, 2020, 2021, 2022 and 2023.

Chief Executive Officer

Mr Pekka Tennilä (b. 1969), M. Sc. (Business Management), served as the CEO of Anora Group Plc until 25 October 2023. The Board of Directors appointed Mr Jacek Pastuszka, b. 1963 M.Sc. (Economy), CEO of Anora Group Plc as of 25 October 2023.

Executive Management Team

The members of the Executive Management Team of Anora were at year-end:

- Mr Jacek Pastuszka, CEO, b. 1963, M.Sc. (Economy)
- Mr Janne Halttunen, SVP, Wine, b. 1970, M. Sc. (Business Administration)
- Ms Kirsi Lehtola, CHRO, b. 1963, Master of Laws
- Mr Mikkel Pilemand, Chief Growth Officer, b. 1971, M. Sc. (International Business)
- Ms Kirsi Puntila, SVP Spirits, b. 1970, M.Sc. (Economics)
- Mr Sigmund Toth, CFO, b. 1976, Master, Business Administration (Diplôme ESSEC)
- Mr Hannu Tuominen, SVP Industrial, b. 1958, M.Sc. (Eng.)

Ms Johana Sundén, CHRO (b. 1973, M.Sc., Communications), and Mr Risto Gaggl, SVP Industrial (b. 1968, Master’s degree in production), were appointed to their positions and members of the Executive Management Team as of 1 January 2024.

Remuneration

The Annual General Meeting 2020 adopted the Remuneration Policy for the governing bodies of Anora Group. The remuneration policy sets the principles for the remuneration of the Board of Directors and the CEO of Anora. The Remuneration Report on the materialised remuneration of the Board of Directors and the CEO for 2022 was adopted by the Annual General Meeting 2023.

NUMBER OF BOARD AND COMMITTEE MEETINGS IN 2023 AND ATTENDANCE RATES

	Board	Audit Committee	Human Resources Committee
Michael Holm Johansen	12/12		8/8
Jyrki Mäki-Kala	12/12	11/11	
Kirsten Ægidius	12/12		8/8
Ingeborg Flønes	(until 19 April 2023)	4/4	2/2
Christer Kjos	12/12	10/11	
Annareetta Lumme-Timonen	12/12	11/11	
Florence Rollet	(as of 19 April 2023)	8/8	6/6
Torsten Steenholt	12/12	6/6	2/2
Sanna Suvanto-Harsaae	(until 19 April 2023)	4/4	4/5
Arne Larsen	12/12		
Jussi Mikkola	12/12		

Shares and share-based rights

At the end of 2023, the number of issued shares of Anora Group Plc was 67,553,624.

The shareholdings of the members of the Board of Directors, the CEO, and the members of the Executive Management Team, and the corporations over which they exercise control, at the end of 2023, are presented in the following tables.

BOARD OF DIRECTORS' SHAREHOLDINGS PER 31 DECEMBER 2023

		# of shares on 31 Dec 2023
Michael Holm Johansen	Chairperson	80,000
Jyrki Mäki-Kala	Vice Chairperson	13,600
Kirsten Ægidius	Member	6,100
Christer Kjos	Member	0
Annereetta Lumme-Timonen	Member	4,600
Torsten Steenholt	Member	20,000
Florence Rollet	Member	4,620
Arne Larsen	Member	0
Jussi Mikkola	Member	100
Total		129,020
% of total shares		0.19%
Anora total # of shares		67,553,624

MANAGEMENTS' SHAREHOLDINGS PER 31 DECEMBER 2023

		# of shares on 31 Dec 2023
Jacek Pastuszka	CEO	0
Sigmund Toth	CFO	14,057
Janne Halttunen	SVP, Wines	9,300
Kirsi Lehtola	CHRO	5,100
Mikkel Pilemand	CGO	0
Kirsi Puntila	SVP, Spirits	6,666
Hannu Tuominen	SVP, Industrial	9,600
Total		44,723
% of total shares		0.07%
Anora total # of shares		67,553,624

None of the members of the Board of Directors, the CEO, or the members of the Executive Management Team nor corporations over which any of them exercise control have any share-based rights in Anora or its group companies.

Shareholders' Nomination Board

On 23 October 2023, the company announced that its three largest shareholders have nominated the following representatives to the Shareholders' Nomination Board:

- Stein Erik Hagen, Canica AS
- Petter Söderström, Solidium Oy
- Anne Lise E. Gryte, Gevevan Trading Co. Limited

The Nomination Board elected Mr Stein Erik Hagen as its Chairperson. The Chairperson and Vice Chairperson of Anora's Board of Directors, Michael Holm Johansen and Jyrki Mäki-Kala, respectively, act as experts in the Nomination Board.

The company has on 7 December 2023 published the Nominations Board's proposal to the Annual General Meeting 2024.

External Audit

As elected by the AGM, PricewaterhouseCoopers Oy, a firm of authorised public accountants, is Anora Group Plc's auditor, with Markku Katajisto, authorised public accountant, as the principal auditor. The fees for the audit proper paid to PwC in 2023 totalled EUR 1.1 million. In addition, EUR 0.2 million was paid for non-audit services provided to Anora Group companies.

ANORA

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